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May 4, 2011

Mr. Barry Wood  
Department of Local Government Finance  
Indiana Government Center North  
100 N. Senate Avenue N 1058  
Indianapolis, IN 46204

Re: Kosciusko County 2011 pay 2012 Ratio Study Report

Mr. Wood:

**Residential Improved and Vacant Properties:**

In 2009 we were given unrestricted access to the Kosciusko Board of Realtors MLS (Multiple Listing Service) information. Throughout the year, to identify problems, omissions and updating need to "all" our residential data, we have utilized the information from active, expired and sold listings in the MLS. We have also made visual inspections, verified sales disclosures and looked at tax appeal information. Our building permit systems vary from township to township and, in most cases, building permits are only required where the square footage of a home is changing and/or exterior features are added. New roofs, new siding, new windows – updating of this sort – does not require a permit and we are not aware of the change until a visual inspection of the property has been made or MLS information states it. Using all of the above information we feel we have more accurate trending information. Ratio Studies used valid sales from January 1, 2010 through February 28, 2011 and the information was compiled into the equalization spreadsheet. Prior sales were not included in any of the ratio studies.

Our ratio study showed some areas of decline and some areas where base rates needed adjusting. Other areas showed no adjustments were necessary.

Foreclosed sales and Sheriff sales were studied and we found that their impact, between January 1, 2010 and February 28, 2011, on the market, while present, was not prevalent. Therefore none were used in our ratio studies.

We have added two worksheet pages to the 2011 Kosciusko Equalization File - Res Explanations and Comm-Indus Explanations – these should be self explanatory.

**Industrial and Commercial Overall:**

Several of the industrial and/or commercial sales during this time period resulted in a change in "use" of the property. Changes were from agriculture and residential to industrial or commercial, or any combination of the four. We also utilized the Kosciusko Board of REALTORS MLS information for both sold and active listings to check for changes that would affect age, condition and obsolescence of a structure in the county.

There were not enough 2010 sales to give an adequate sampling of data so we included 2008 and 2009 sales in the Industrial Studies and 2009 in the Commercial Studies.

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